



Spokane Intercollegiate Research and Technology Institute (SIRTI)

**An Economic Development “Engine”
for the Inland Northwest
and the State of Washington**

SIRTI CONFIDENTIAL

June, 2004

The SIRTI Mission

SIRTI advances the growth of emerging technology companies in the Inland Northwest

➤ *Client profile*

- aim at helping “start-up” and “early stage” companies
- seek companies with strong intellectual property and large market potential

➤ *three thrusts*

- new companies from university technologies
- Assist existing early stage companies
- Develop special projects to enhance and complement our mission

➤ *SIRTI*

- transforms knowledge into commerce
- offers long-term hands-on assistance,
- breadth of services
- no or low up-front cost

Success

served over **60** entrepreneurs and early-stage companies in biomedical, digital and energy/ environmental business sectors, resulting in:

- *Private investment of \$97,445,000*
- *Research funding of \$13,318,000*

Over \$110 million investment in our region

Some client company examples

Aurora Consulting Group, Inc. Spokane Software for small- to mid-sized businesses	New Light Industries, Ltd. Spokane High-speed holographic image technology
Avista Laboratories, Inc. Spokane Fuel cell technology	Quantum Northwest Spokane Pulsed-laser photoacoustic systems
Berkeley Instruments, Inc. Richland Food inspection technology	ROY-G-BIV, Inc. Bingen Motion-control software for industrial robotics systems
GenPrime, Inc. Spokane Microbial test kits for the food and food safety industries	Translation Technologies, Inc. Spokane Software that provides interoperability between multiple Computer Aided Design systems
InnovaTek Inc. Richland Fuel reformer technology	TriGeo, Inc. Pullman Software that manages network security to combat computer viruses

Our Model

- *long term relationship with “hands-on” assistance*
- *unmatched breadth of assistance*
 - **Commercialization:** product development, marketing, business planning, financial modeling, organizational development
 - **Financing:** public, private and institutional; debt and equity; revolving fund for purchase order working capital
 - **Technology:** technology and I.P. assessment;
 - **Multimedia:** marcom development; web design; graphics and multimedia support
 - **I.T.:** hosting, office systems, I.T. and communications design and provisioning; help desk services; business application selection
 - **Incubator facilities:** flexible office, wet lab and manufacturing space tailored to high tech
- *no or low up-front cost*

Special projects

Two special projects attracted \$9 million funding

➤ **THE SIRTI TECHNOLOGY CENTER**

\$6 million, 38,500 square foot combined manufacturing, wet lab and office facility tailored to incubate high technology companies

• **TECHNOLOGY GROWTH FUND**

a **\$3 million purchase order financing** loan fund to provide critical financing to start-up companies not available from traditional sources



SIRTI Client Benefits

a “multiplier” on client resources

- *“cover” areas of expertise across the business spectrum*
- *Serve as “trusted advisor”*
- *Form strategic partnerships with*
 - Service providers (attorneys, accountants, marketing)
 - Outsourcers (outsourced manufacturing and services, on-shore and off-shore)
 - Advisors who are leaders in business, technology, markets and capital

collaborators

Organization	Description
AHANA	Business resources for minority based companies
BASR	Resources for Biotech based companies
Connect Northwest	Community based networking programs including Springboard, Investor Forum, Entrepreneur Development Workshops, NWCSA, Special Interest Group Forums
EWU Entrepreneur Development Program	Entrepreneur Workshops
Hogan Entrepreneurial Leadership Program – Gonzaga U.	Undergraduate program prepares students for new venture creation – “virtual” incubator program
INTEC	Workforce Development Initiatives, various community economic initiatives, grants
International Trade Alliance	Trade related business resources and workshops
Northwest Business Development Association (NWBDA)	Small business financing
SBA	Business resources and workshops for start-ups
SCORE	Business resources and workshops for start-ups
SNEDA	Revolving Loan Fund for start-ups
Spokane Area Business Information Center (SBIC)	Business resources and workshops for start-ups
Spokane Regional Chamber	Several programs including BizStreet Program
Spokane Valley Regional Chamber	Business connections and networking events
Technet	Quarterly entrepreneur workshops and speaking events
Washington Small Business Development Center (SBDC)	Business resources and workshops for start-ups

2003-2004 activities

	Initial Contacts, Referred Elsewhere for Assistance	Assistance Provided, Less Than 20 Hours	Clients, More Than 20 Hours
Commercialization	21	43	17
Marketing (not including commercialization assistance)			3
Technology (not including commercialization assistance)	4	3	4
Finance (not including commercialization assistance)	60	12	6
Grants (includes contacts from two community seminars)	160	50	16
Incubator Tenants	10	13	8
Total Contacts, by Type	255	121	54

* Numbers of contacts, by type, are from management and staff estimates

Summary

- Assisted over **60** companies
- Brought over **\$110 million** in investment to the region
- Building infrastructure by special projects
 - Over **\$9 million** in special project funding in 03-04

Why SIRT?

- *unique model*
 - “hands-on” approach
 - built on a team with business, high-tech, start-up, and scientific and technology experience
 - cost-effective solution for clients
- *track record of prior success*
- *integral part of the regional community of economic development*
- *highly motivated SIRT team focused on high-value economic growth in our region*